

ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY
NOTICE REGARDING APPROVAL OF POTENTIAL FINANCING PLANS AND
PRESENTATION

March 14, 2016

This notice is reposted solely to include Exhibit A hereto

As previously reported, the Alameda Corridor Transportation Authority (ACTA) is considering options to possibly restructure, modify, acquire and/or refund certain of ACTA's outstanding bonds, including a possible advance refunding of certain of ACTA's outstanding bonds through the issuance by ACTA of bonds.

Capitalized terms used herein which are not defined herein shall have meanings given to such terms in the Master Trust Indenture, dated as of January 1, 1999, as amended and supplemented (Master Indenture), between the Authority and U.S. Bank National Association, as trustee.

On March 10, 2016, ACTA's Board authorized, among other things, the issuance and sale, of Refunding Bonds, to, among other things, defease a portion of the Outstanding ACTA Tax-Exempt Subordinate Lien Revenue Refunding Bonds, Series 2004A, the particular maturities and their Initial Amounts and the date of such defeasance to be determined by ACTA's Chief Executive Officer or Chief Financial Officer, or their respective designee(s) in writing, to be in the best interests of ACTA, and certain other matters related to the foregoing (Proposed ACTA Restructuring Transaction).

Attached to this notice as Exhibit A is a presentation presented by James Preusch, ACTA's Chief Financial Officer, on March 16, 2016, which includes an outline of the model underlying the Proposed ACTA Restructuring Transaction and additional background information regarding ACTA and ACTA's securities. This presentation speaks only as of its date, is subject to all of the disclaimers contained therein and remains subject to change.

ACTA financings, including the Proposed ACTA Restructuring Transaction, are subject to, among other things, review and approval by the Board and by the Harbor Commissions of the Port of Long Beach and Port of Los Angeles.

The issuance of any securities (including with respect to the Proposed ACTA Restructuring Transaction), and the size and timing of any transaction are subject to market conditions and the approvals referenced above. ACTA is under no obligation to pursue any transaction (including the Proposed ACTA Restructuring Transaction), any particular structure, or any refunding or restructuring, and reserves the right to change or modify its plans as it deems appropriate. The specific principal amount, if any, of each maturity of any outstanding securities to be refunded, if any, will be determined by ACTA if and when ACTA and its underwriters, if any, execute a purchase agreement. ACTA's securities, if any, will only be offered through an Official Statement.

By providing the information herein, ACTA does not imply or represent: (a) that the information provided herein is material to investors' decisions regarding investment in ACTA's securities; (b) regarding any other financial, operating or other information about ACTA or its outstanding securities; (c) that no other circumstances or events have occurred or that no other information exists concerning ACTA, its outstanding securities or the contemplated transactions which may have a bearing on ACTA's financial condition, the security for ACTA's outstanding securities, or an investor's decision to buy, sell, or hold ACTA's securities. By providing this notice ACTA

is not undertaking any obligation to present or update the information contained herein in the future.

The information provided in this notice should not be construed as a prediction or representation about future events or the financial performance of ACTA or any other person or entity. The proposed events described in this update are subject to approvals, conditions and other events and circumstances that may or may not occur and no assurances are given that any of the proposed events, including but not limited to the approval or funding of the contemplated financing, any redemption or defeasance of ACTA's securities or any other restructuring of ACTA's outstanding obligations, will in fact occur.

Certain information about ACTA, Port Shortfall Advance payments, TEU cargo volume and ACTA's outstanding securities can be found at: www.emma.msrb.org with reference to 6 digit CUSIP number 010869. None of the information provided at the above-referenced web address is incorporated herein and all such information speaks only as of its date.

EXHIBIT A

The Alameda Corridor

A Project of National Significance

Presentation by
Jim Preusch
Chief Financial Officer



ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY

DISCLAIMER

GENERAL

This presentation is provided as of March 10, 2016. If you are viewing this presentation after March 10, 2016, there may have been events that occurred subsequent to such date that would have a material adverse effect on the information that is presented in this presentation, and the Alameda Corridor Transportation Authority (the “Authority”) does not undertake any obligation to update this presentation. The information provided in this presentation is not warranted as to completeness or accuracy and is subject to change without notice. All numbers contained in this presentation are approximate.

NO OFFER OF SECURITIES

This presentation does not constitute a recommendation or an offer or solicitation for the purchase or sale of any security or other financial instrument, including the Authority’s securities, or to adopt any investment strategy. Any offer or solicitation with respect to the Authority’s securities will be made solely by means of an Official Statement of the Authority related to such securities, which describes the actual terms of the Authority’s securities. In no event shall the Authority be liable for any use by any party of, for any decision made or action taken by any party in reliance upon, or for any inaccuracies or errors in, or omissions from, the information contained in this presentation and such information may not be relied upon by any party in evaluating the merits of participating in any transaction mentioned herein. Nothing in these materials constitutes a commitment by the Authority to enter into any transaction. No assurance can be given that any transaction mentioned herein could in fact be executed. Past performance is not indicative of future returns, which will vary. Transactions involving the Authority’s securities may not be suitable for all investors. Each investor should consult with his, her or its own advisors as to the suitability of securities or other financial instruments for the investor’s particular circumstances.

ADDITIONAL INFORMATION; OTHER LIMITATIONS; KEY FACTORS

For further information and a more complete description of the Authority and the Authority’s securities, investors are referred to (i) the Official Statements of the Authority related to the Authority’s securities and (ii) the Authority’s reports of annual financial information available at <http://www.acta.org/>, all of which speak only as of their respective dates. This presentation is provided for your information and convenience only. Any investment decisions regarding the Authority’s securities should only be made after a careful review of an Official Statement of the Authority related to such securities. Generally, capitalized terms not defined in this presentation have the meanings ascribed to them in the Official Statements of the Authority related to the Authority’s securities. Authority financings are subject to, among other things, review and approval by the Authority’s Governing Board and by the Harbor Commissions of the Port of Long Beach and Port of Los Angeles (together, the “Ports”). The issuance of any securities, and the size and timing of any transaction are subject to market conditions, including acceptable debt service savings, and the approvals referenced above. The Authority is under no obligation to pursue any transaction, any particular structure, or any refunding or restructuring, and reserves the right to change or modify its plans as it deems appropriate. The specific principal amount, if any, of each maturity of any outstanding bond to be refunded or defeased, if any, will be determined by the Authority if and when the Authority and its underwriters execute a purchase agreement.

FORWARD-LOOKING STATEMENTS

Certain statements included in this presentation constitute “forward-looking statements.” Such statements are generally identifiable by the terminology used, such as “plan,” “expect,” “estimate,” “budget,” or other similar words. The achievement of certain results or other expectations contained in such forward-looking statements involves known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements described to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. No assurance can be given that the future results discussed in this presentation will be achieved, and actual results may differ materially from the expectations and forecasts described in this presentation. All projections, forecasts, assumptions, expressions of opinion, estimates and other forward-looking statements are expressly qualified in their entirety by the cautionary statements set forth in this presentation. The Authority does not plan to issue any updates or revisions to those forward-looking statements if or when the expectations, or events, conditions or circumstances on which such statements are based, occur. Statements contained in this presentation which involve estimates, forecasts or other matters of opinion, whether or not expressly so described in this presentation,

DISCLAIMER - continued

are intended solely as such and are not to be construed as representations of fact. Further, expressions of opinion contained in this presentation are subject to change without notice and the delivery of this presentation will not, under any circumstances, create any implication that there has been no change in the affairs of the Authority. By providing the information in this presentation, the Authority does not imply or represent (a) that all information provided in this presentation is material to investors' decisions regarding investment in the Authority's securities, (b) the completeness or accuracy of any financial, operational or other information not included in this presentation, (c) regarding any other financial, operating or other information about the Authority or its outstanding securities, (d) that no changes, circumstances or events have occurred since the dated date of the information provided this presentation or (d) that no other circumstances or events have occurred or that no other information exists concerning the Authority, its outstanding securities or the contemplated transactions which may have a bearing on ACTA's financial condition, the security for the Authority's outstanding securities, or an investor's decision to buy, sell, or hold Authority's securities.

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The Authority makes no representations as to the legal, tax, credit or accounting treatment of any transactions mentioned herein, or any other effects such transactions may have on you and their respective affiliates. The Authority does not provide tax advice. Any statements contained herein as to tax matters were neither written nor intended to be used and cannot be used by any taxpayer for the purpose of avoiding tax penalties that may be imposed on such taxpayer.

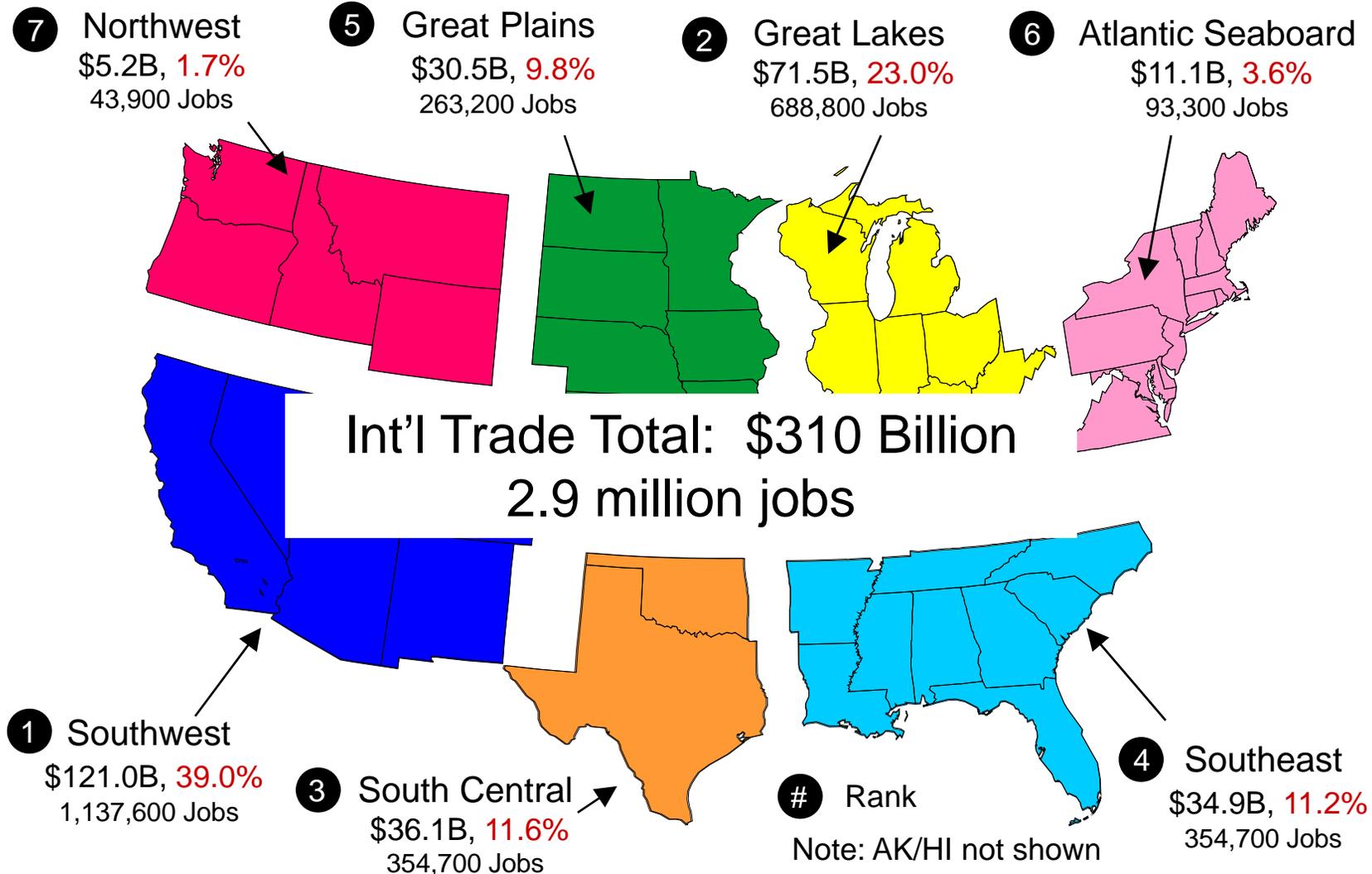
SAN PEDRO BAY CARGO FORECASTS; REPORT OF THE PORTS' INDEPENDENT CONSULTANT

Mercator International LLC and Oxford Economics (together, the "Ports' Independent Consultant") prepared for the Ports a report entitled San Pedro Bay Long-Term Unconstrained Cargo Forecast (the "Mercator Forecast"), a copy of which may be obtained from the Ports or the Authority. The Mercator Forecast is not incorporated in this presentation, but should be read in its entirety. The Mercator Forecast was commissioned by the Ports not to forecast use of the Rail Corridor or future Authority revenues but to assist the Ports in developing their own long-term forecasts of cargo throughput through the Ports. Among other things, the Mercator Forecast identifies key macroeconomic drivers and cost considerations that impact competitiveness and cargo throughput decisions and includes forecasts of long-term U.S. and Canada trade levels and competitiveness for containerized cargo and for non-containerized cargo, including dry- and liquid-bulk cargo, break-bulk cargo and vehicles and other roll-on/roll-off cargo. The Ports provided the Mercator Forecast to the Authority for use by the Authority in connection with the Authority's potential bond restructuring. The Mercator Forecast is subject to uncertainties. Some or all of the assumptions used to develop the forecasts of cargo volumes, including IPI (as defined in the Mercator Forecast, as defined below) cargo volumes, and thus the basis of the modeling of the Authority's potential bond restructuring, may not be realized, and unanticipated events and circumstances may occur. There may be differences between the Mercator Forecast, the modeling of the Authority's potential bond restructuring and actual results, and those differences may be adverse and material. The Authority makes no representation or gives any assurance that the Mercator Forecast or the modeling of the Authority's potential bond restructuring will reflect actual results. The Authority is relying upon, and has not independently confirmed or verified, the accuracy or completeness the Mercator Forecast, or other information incorporated by reference therein.

SUMMARIES NOT COMPREHENSIVE OR DEFINITIVE

This presentation may include brief descriptions of the Authority's Bonds, the Authority, the Railroads, the Ports, the Railroad Corridor and summaries of the Indenture, the Operating Agreement, the Use Permit and certain other documents. Such summaries do not purport to be comprehensive or definitive. All references herein to such documents and to any other documents, statutes, reports or other instruments described in this presentation are qualified in their entirety by reference to each such document, statute, report or other instrument. Copies of such documents are available from the Authority upon written request.

Value of Containerized Trade & Jobs Related to Trade Flowing Through the Ports of Los Angeles & Long Beach in 2011



Cargo Movement

Cargo Enters the San Pedro Bay through the Ports of Los Angeles and Long Beach

- ACTA's cargo related revenues represent intermodal cargo to and from points beyond Southern California (approx. 35% of total Port TEUs)
- POLA & POLB comprise approximately 15,000 acres of land and water
- POLA was the busiest container port complex in North America by volume in 2014
- POLB was the 2nd busiest container port complex in North America by volume in 2014
- Combined complex formed the 8th busiest container port complex in the world in 2012



TEU = Twenty-foot equivalent unit. Based on the volume of a 20-foot-long intermodal container.

ACTA's Use & Operating Agreement

Key Provisions

- Parties include ACTA, POLA, POLB, BNSF and UP
- ACTA charges fees for all of the ports' intact cargo entering or leaving Southern California by rail
- Adjustment provisions allow ACTA to increase rates each January 1, based on October 31 Consumer Price Index (CPI) between a 1.5-4.5% range
- Separate charge for certain maintenance expenses not pledged for payment of bonds
- Surcharges following the first Shortfall Advance (currently in place) escalate with CPI and continue until all shortfall advances have been repaid with interest

ACTA Revenue

- Railroads must pay (i) Use Fees to use the Corridor or, (ii) Container Charges for waterborne containers that originate or terminate at the ports and are trucked around the Corridor and enter or leave Southern California by rail
- Railroads pay monthly based on self-assessment
- ACTA reconciles payments using Railroad and independent data sources
- If there are Corridor outages, the Railroads may use other lines, but still must pay fees for up to five days of blockage
- Business interruption insurance in place to cover outages because of certain property and casualty insurance

Current Composition of Use Fees and Container Charges

Railroads Pay Use Fees for Using Rail Corridor ⁽¹⁾

Waterborne containers (i.e. entering or leaving ports)	\$23.26/TEU (loaded) \$5.57/TEU (empty)
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Non-waterborne containers	\$5.57/TEU (loaded or empty)
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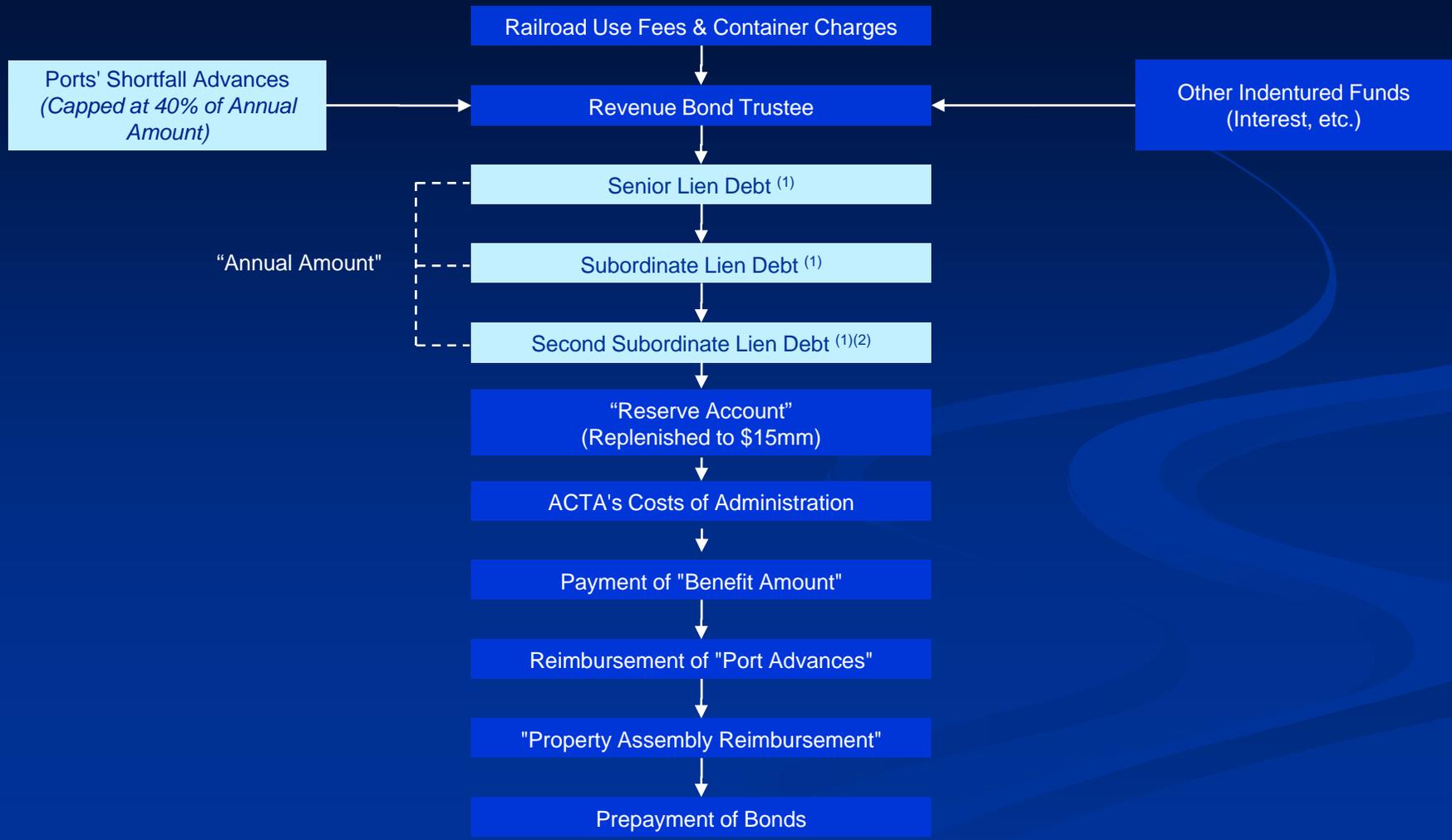
Other railcars (autos, coal, white bulk, iron & steel, liquid bulk, etc.)	\$11.14/railcar (loaded) No charge (empty)
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Railroads Pay Container Charges on Waterborne Containers Not Using Rail Corridor ⁽¹⁾

Waterborne containers	\$23.26/TEU (loaded) \$5.57/TEU (empty)
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⁽¹⁾As of January 1, 2016. Includes surcharge imposed on Railroads to repay Shortfall Advances made in FY 2012 and FY 2013.

Select Funds & Accounts in Flow of Funds



(1) At each lien, funds first are allocated to debt service then to satisfy any debt service reserve shortfall, and finally to meet ongoing bond related expense.
 (2) Lien not currently utilized.

Bond Restructuring Authorization

Mercator International, LLC and Oxford Economics – San Pedro Bay Long Term Unconstrained Cargo Forecast (Mercator Forecast)

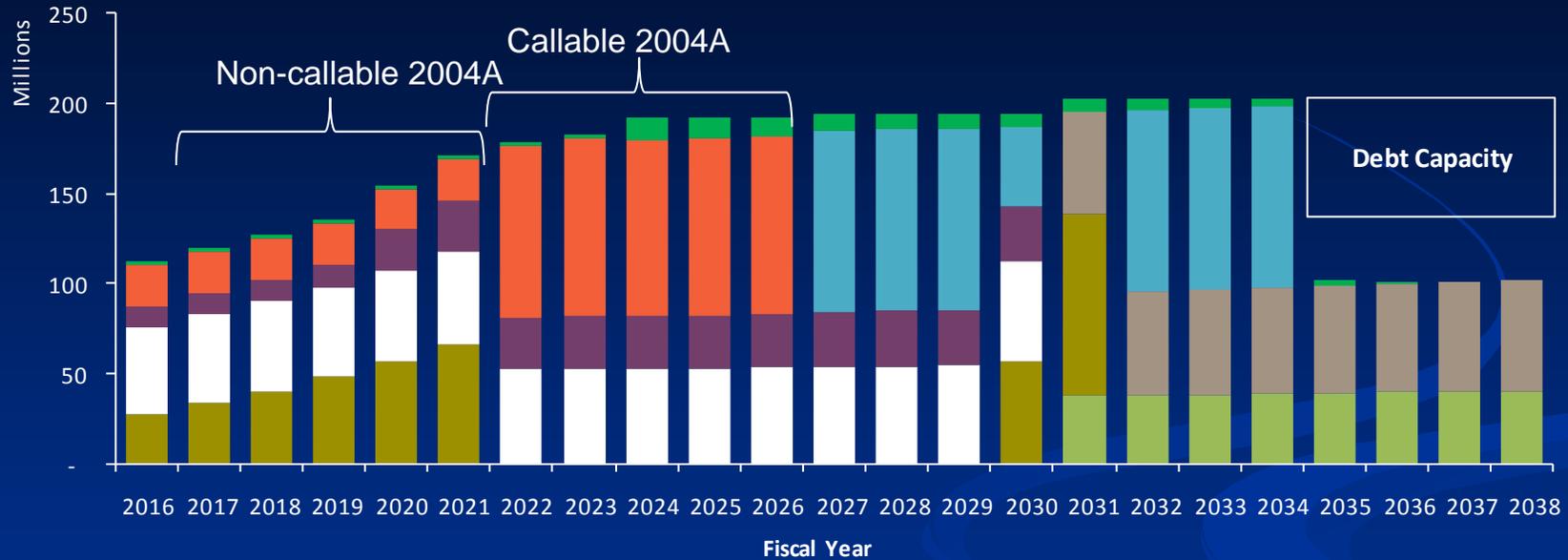
Mercator Forecast Results – Inland Point Intermodal Projections

- The Mercator Forecast includes 3 economic environments, each with 3 alternative growth projections
 - Aggregate of 9 possible Mercator Forecast scenarios
 - ACTA, in developing its potential bond restructuring model, is considering a subset of the Mercator Forecast: Inland Point Intermodal (IPI*) projection
- The Mercator Forecast details factors which may impact San Pedro Bay Port cargo volume including:
 - Panama Canal expansion
 - Vessel capacity
 - Terminal handling costs
 - New capacity in British Columbia
- ACTA is reviewing the Mercator Forecast and evaluating how best to incorporate the Mercator Forecast IPI projection into ACTA's potential bond restructuring transaction.

* IPI: Rail movements of intact ocean containers to inland destinations

Bond Restructuring Authorization

Overview of ACTA Existing Debt



Call Option		Fiscal Year	Call Option	
■ Senior Series 1999A (Tax-Exempt CABs)	Non-Callable	■ Subordinate Series 2004A (Tax-Exempt CABs)	Non-Callable	
■ Senior Series 1999C (Taxable CIBs)	Non-Callable	■ Senior Series 2013A (Tax-Exempt CIBs)	10/1/2023 @ Par	
■ Senior Series 1999C (Taxable CABs)	Non-Callable	■ Subordinate Series 2004A (Tax-Exempt Conv. CABs)	10/1/2017 @ Par	
■ Subordinate Series 2004B (Taxable CABs)	Non-Callable	■ Senior RRIF Loan (Tax-Exempt CIBs)	Callable Any Time	

ACTA management has proposed a potential refunding of all callable 2004A Bonds and defeasance of a portion of some non-callable 2004A Bonds maturing in calendar years 2016 -2020.

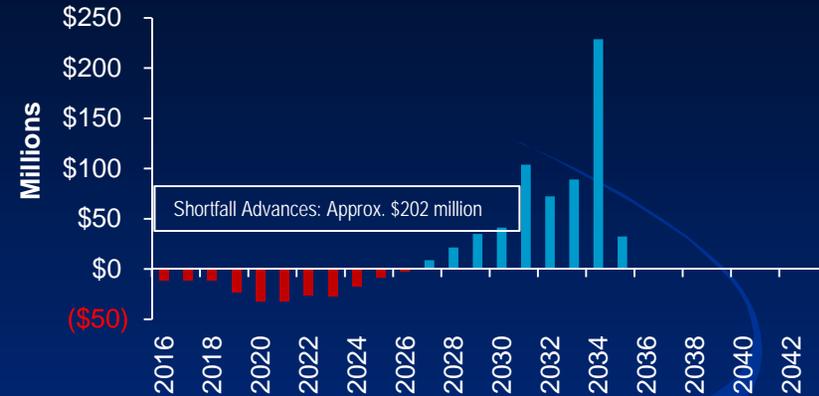
Bond Restructuring Authorization

Status Quo Analysis: Mercator Forecast - Expected Base Case & 1.75% Inflation

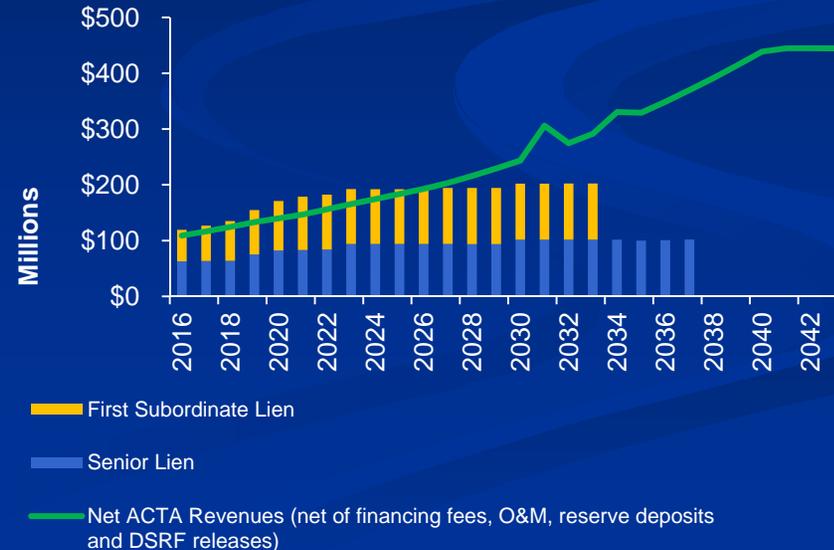
Evaluation Metrics	
Total Shortfall Advances:	\$ 202,366,311
Aggregate Net PV Shortfall Advances:	\$ (49,138,126)

Debt Service Coverage		
Calculated Pursuant to Master Trust Indenture (Select Fiscal Years / ACTA Revenues Only)		
FY Ending	Senior	Aggregate
2016	2.564x	1.351x
2020	2.605x	1.254x
2021	2.700x	1.256x
2022	2.806x	1.291x
2023	2.648x	1.295x
2024	2.744x	1.342x
2025	2.842x	1.391x
2026	2.952x	1.425x
2027	3.068x	1.481x
2028	3.207x	1.547x
2029	3.353x	1.617x
2030	3.267x	1.641x
2035	3.763x	3.763x

Shortfall Advances



Debt Service and Revenue

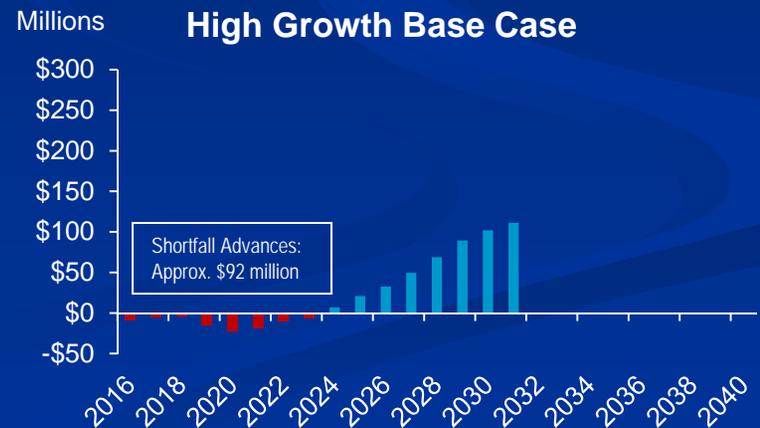
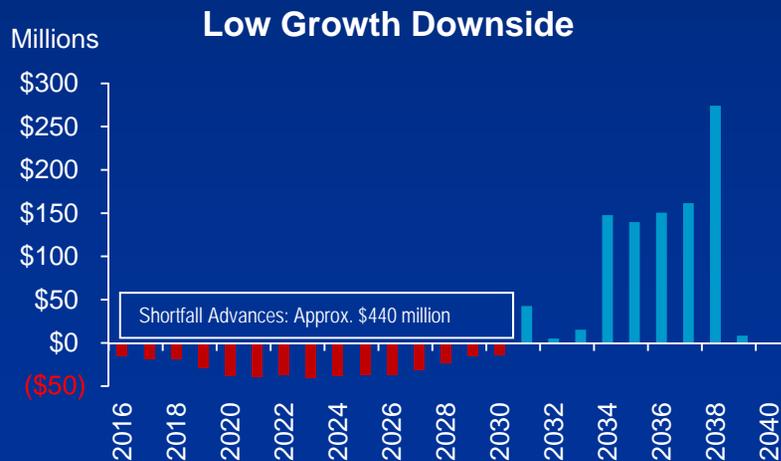


Bond Restructuring Authorization

Status Quo Analysis: Mercator Forecast - Growth Comparison & 1.75% Inflation

Evaluation Metrics			
	Low Growth Downside	Expected Base Case	High Growth Base Case
Total Shortfall Advances:	\$ 439,963,923	\$ 202,366,311	\$ 91,521,304
Aggregate Net PV Shortfall Advances:	\$ (115,968,264)	\$ (49,138,126)	\$ (13,777,868)

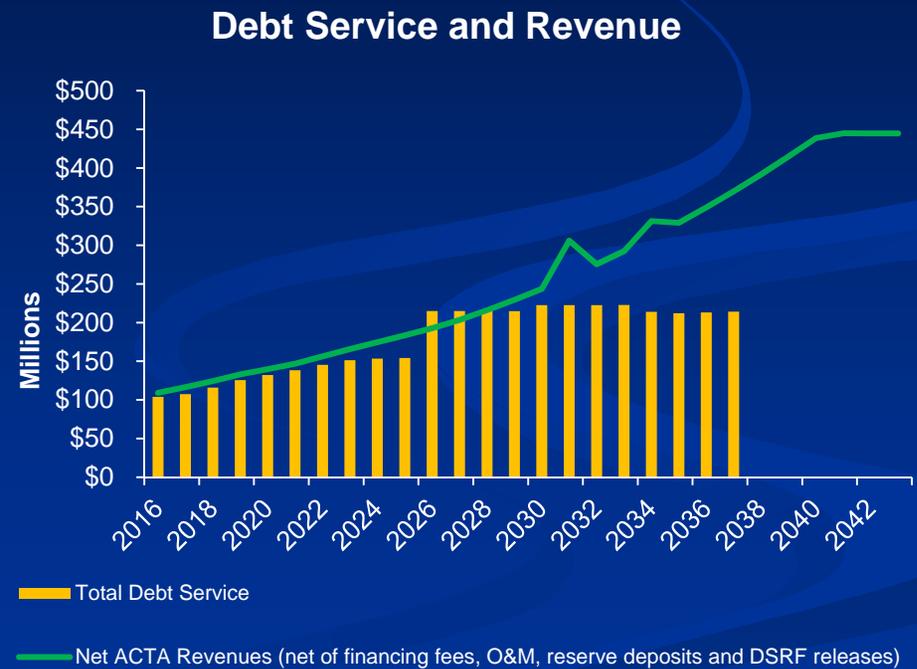
Shortfall Advances



Bond Restructuring Authorization

Expected Base Case – with Refunding of Callable 2004A Bonds & Defeasance of Non-callable 2004A Bonds

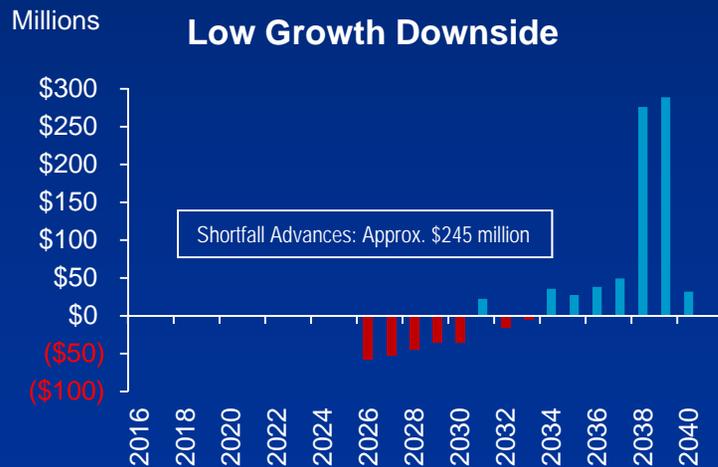
Proposed transaction is designed to re-align revenues with debt service and to minimize the likelihood of near-term Shortfall Advances.



Bond Restructuring Authorization

Growth Comparison at 1.75% Inflation

Shortfall Advances



Bond Restructuring Authorization

Financing Timetable⁽¹⁾

Date	Refunding/Restructuring Activities
Week of March 7th	ACTA Board meeting to approve structure and documents in substantially final form
Week of March 14th	POLB and POLA Board meetings to consider port related approvals
Week of March 28th	Rating Agency and Bond Insurer meetings
Week of April 4th	Follow-up with Rating Agencies and Bond Insurers
Week of April 11th	Receive ratings and bond insurance & surety policy bids ACTA Board final consideration of POS
Week of April 18th	Mail POS Investor Marketing
Week of April 25th	Pricing and sale of bond transaction
Week of May 2nd	Distribute documents for execution
Week of May 9th	Closing of bond transaction Funding of defeasance escrow

⁽¹⁾ Preliminary and subject to change.

Bond Restructuring Authorization

Legal Documents – Authorized by ACTA's Governing Board on March 10, 2016

- Governing Board Resolution
- 10th Supplemental Trust Indenture
- 11th Supplemental Trust Indenture
- Bond Purchase Agreement
- Preliminary Official Statement and Final Official Statement
- Escrow Agreement
- Continuing Disclosure Agreement

